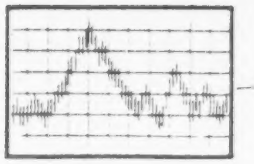

MONTHLY OPTIONS REPORT

SEPTEMBER 1992

Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	SEPTEMBER 1991	SEPTEMBER 1992	JAN–SEPT 1991	JAN–SEPT 1992
Wheat	33,829	59,075	443,735	915,648
Corn	141,652	115,130	1,636,568	1,486,738
Oats	172	656	3,754	12,756
Soybeans	208,130	126,803	1,820,663	1,635,862
Soybean Oil	3,930	6,555	61,129	76,742
Soybean Meal	12,449	12,850	89,385	117,233
T–Bonds	1,566,316	1,532,261	16,313,098	15,983,172
T–Notes (10 Year)	79,692	226,008	567,120	1,680,000
T–Notes (5 Year)	7,276	44,233	70,625	411,810
T–Notes (2 Year)		1,706		4,871
Mortgage Backed 7.5%				20
Mortgage Backed 8.0%	30		30	45
Mortgage Backed 8.5%	589		4,689	
Mortgage Backed 9.0%	90		3,847	
Mortgage Backed 9.5%	0		160	
3 Year Swaps	100		520	
5 Year Swaps	100		5,867	400
Muni Bonds	594	876	47,678	30,683
Silver	273	556	1,196	9,638
Major Market Index		106		1,599
CHICAGO BOARD OF TRADE	**2,055,222**	**2,126,815**	**21,070,064**	**22,367,217**
Live Hogs	9,845	4,845	89,871	67,234
Live Cattle	76,618	30,426	563,771	439,848
Broilers	150	0	2,435	733
Pork Bellies	1,674	1,513	21,399	27,773
Feeder Cattle	11,781	4,697	136,712	65,209
Lumber	466	154	6,857	4,568
One Month LIBOR	8,509	13,573	46,715	57,014
Eurodollar	634,940	1,266,975	5,175,170	10,085,748
T–Bill	3,969	1,230	39,853	21,716
BP/DM Cross	11	0	967	1
DM/JY Cross (Old)	524	0	2,530	0
DM/JY Cross (New)		183		28,576
DM/SF Cross	131	0	666	0
British Pound	37,587	67,537	512,972	471,193
Deutschemark	421,060	609,997	4,111,643	4,665,192
Swiss Franc	61,454	157,429	815,834	785,591
Japanese Yen	200,821	80,778	1,868,579	1,307,798
Canadian Dollar	31,456	26,214	234,264	254,168
Australian Dollar	2,114	86	27,949	12,772
Nikkei 225	1,013	1,168	9,782	11,387
S&P 500 Index	133,377	211,818	1,235,018	1,589,258
S&P 400 Index		150		1,348
Goldman Sachs Commodity Index		921		1,518
CHICAGO MERCANTILE EXCH	**1,637,500**	**2,479,694**	**14,902,987**	**19,898,645**

OPTION	SEPTEMBER 1991	SEPTEMBER 1992	JAN–SEPT 1991	JAN–SEPT 1992
Sugar	104,539	46,720	1,277,031	743,511
Coffee	73,567	84,904	293,084	545,941
Cocoa	24,535	13,868	111,741	171,549
COFFEE SUGAR & COCOA EXCH	**202,641**	**145,492**	**1,681,856**	**1,461,001**
Gold	97,901	115,644	1,013,868	937,970
5 Day Gold	2,367	498	2,367	16,678
Silver	78,170	41,431	818,699	539,855
5 Day Silver		236		8,918
Platinum		202		202
High Grade Copper	8,358	5,592	74,312	65,340
COMMODITY EXCHANGE	**186,796**	**163,603**	**1,909,246**	**1,568,963**
Wheat	7,363	5,034	64,174	61,817
Mini Value Line		75		541
KANSAS CITY BOARD OF TRADE	**7,363**	**5,109**	**64,174**	**62,358**
Gold	3	1	202	279
US T–Bonds	160	79	1,698	2,032
Soft Red Winter Wheat	210	362	2,017	3,175
Corn	504	291	1,896	5,721
Soybeans	1,964	830	13,938	11,001
Rough Rice		330		5,120
MIDAMERICA COMMODITY EX	**2,841**	**1,893**	**19,751**	**27,328**
American Spring Wheat	420	1,264	3,388	10,988
White Wheat	21	537	541	1,684
MINNEAPOLIS GRAIN EXCH	**441**	**1,801**	**3,929**	**12,672**
Cotton	28,744	43,806	294,573	336,938
Orange Juice, Fzn. Conc.	5,339	7,261	35,416	39,736
U.S. Dollar Index	111,271	5,307	1,146,375	453,059
European Currency Unit		45		4,570
NEW YORK COTTON EXCHANGE	**145,354**	**56,419**	**1,476,364**	**834,303**
NYSE Composite Index	2,031	2,966	23,871	29,377
CRB Index	360	289	2,394	2,605
NEW YORK FUTURES EXCH	**2,391**	**3,255**	**26,265**	**31,982**
Heating Oil	93,312	177,704	376,288	768,454
Crude Oil	320,300	453,996	3,310,217	4,951,180
Unleaded Gasoline	37,028	37,765	408,834	728,295
Platinum	2,318	3,413	19,906	29,684
NEW YORK MERCANTILE EXCH	**452,958**	**672,878**	**4,115,245**	**6,477,613**
S&P 100 Index Options	4,121,505	5,430,499	47,655,560	46,502,388
S&P 500 Index Options	924,680	1,067,887	8,632,615	9,459,552
CHICAGO BOARD OPTIONS EX	**5,046,185**	**6,498,386**	**56,288,175**	**55,961,940**
Securities exch – not included in total options				
TOTAL OPTIONS	**4,693,507**	**5,656,959**	**45,269,881**	**52,742,082**
PERCENT CHANGE		**20.53%**		**16.51%**

OPTIONS: TOTAL CONTRACTS	1990	1989	1988	1987
SEPTEMBER	4,364,252	4,089,188	3,894,722	4,350,305
JAN–SEPT	48,767,278	41,926,649	36,775,073	33,671,316

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	SEPTEMBER 1991	SEPTEMBER 1992	PERCENT CHANGE
Wheat	39,552	71,766	81.45%
Corn	158,031	159,812	1.13%
Oats	387	2,526	552.71%
Soybeans	123,065	148,330	20.53%
Soybean Oil	6,625	10,628	60.42%
Soybean Meal	10,499	12,388	17.99%
T–Bonds	492,011	516,456	4.97%
T–Notes (10 Year)	47,963	104,482	117.84%
T–Notes (5 Year)	3,944	23,738	501.88%
T–Notes (2 Year)		1,074	
Mortgage Backed 7.5%			
Mortgage Backed 8.0%	30		–100.00%
Mortgage Backed 8.5%	292		–100.00%
Mortgage Backed 9.0%	55		–100.00%
Mortgage Backed 9.5%	0		
3 Year Swaps	120		–100.00%
5 Year Swaps	245		–100.00%
Muni Bonds	11,026	11,609	5.29%
Silver	121	6,351	5148.76%
Major Market Index		178	
CHICAGO BOARD OF TRADE	**893,966**	**1,069,338**	**19.62%**
Live Hogs	8,663	6,381	–26.34%
Live Cattle	55,900	34,950	–37.48%
Broilers	150	100	–33.33%
Pork Bellies	2,079	2,288	10.05%
Feeder Cattle	9,602	6,794	–29.24%
Lumber	504	160	–68.25%
One Month LIBOR	8,921	10,938	22.61%
Eurodollar	384,475	970,920	152.53%
T–Bill	3,654	1,810	–50.47%
BP/DM Cross	11	0	–100.00%
DM/JY Cross (Old)	445	0	–100.00%
DM/JY Cross (New)		733	
DM/SF Cross	130	0	–100.00%
British Pound	21,776	32,976	51.43%
Deutschemark	194,718	383,418	96.91%
Swiss Franc	34,071	71,477	109.79%
Japanese Yen	97,875	59,919	–38.78%
Canadian Dollar	26,336	19,365	–26.47%
Australian Dollar	1,118	77	–93.11%
Nikkei 225	648	547	–15.59%
S&P 500 Index	78,577	130,126	65.60%
S&P 400 Index		0	
Goldman Sachs Commodity Index		747	
CHICAGO MERCANTILE EXCH	**929,653**	**1,733,726**	**86.49%**

OPTION	SEPTEMBER 1991	SEPTEMBER 1992	PERCENT CHANGE
Sugar	89,122	38,717	−56.56%
Coffee	37,515	75,799	102.05%
Cocoa	28,392	20,707	−27.07%
COFFEE SUGAR & COCOA EXCH	**155,029**	**135,223**	**−12.78%**
Gold	94,591	111,618	18.00%
5 Day Gold	394	50	−87.31%
Silver	73,026	61,317	−16.03%
5 Day Silver		5	
Platinum		175	
High Grade Copper	11,228	9,571	−14.76%
COMMODITY EXCHANGE	**179,239**	**182,736**	**1.95%**
Wheat	10,112	14,135	39.78%
Mini Value Line		33	
KANSAS CITY BOARD OF TRADE	**10,112**	**14,168**	**40.11%**
Gold	58	15	−74.14%
US T−Bonds	158	46	−70.89%
Soft Red Winter Wheat	622	1,335	114.63%
Corn	744	681	−8.47%
Soybeans	2,223	1,424	−35.94%
Rough Rice		749	
MIDAMERICA COMMODITY EX	**3,805**	**4,250**	**11.70%**
American Spring Wheat	615	1,844	199.84%
White Wheat	166	820	393.98%
MINNEAPOLIS GRAIN EXCH	**781**	**2,664**	**241.10%**
Cotton	41,890	45,488	8.59%
Orange Juice, Fzn. Conc.	6,875	9,935	44.51%
U.S. Dollar Index	34,043	3,294	−90.32%
European Currency Unit		2	
NEW YORK COTTON EXCHANGE	**82,808**	**58,719**	**−29.09%**
NYSE Composite Index	1,230	2,423	96.99%
CRB Index	387	506	30.75%
NEW YORK FUTURES EXCH	**1,617**	**2,929**	**81.14%**
Heating Oil	68,424	137,315	100.68%
Crude Oil	201,905	316,484	56.75%
Unleaded Gasoline	20,508	16,105	−21.47%
Platinum	2,559	3,206	25.28%
NEW YORK MERCANTILE EXCH	**293,396**	**473,110**	**61.25%**
S&P 100 Index Options	636,393	830,873	30.56%
S&P 500 Index Options	840,263	1,143,698	36.11%
CHICAGO BOARD OPTIONS EX Securities exch – not included in total options	**1,476,656**	**1,974,571**	**33.72%**
TOTAL OPTIONS	**2,550,406**	**3,676,863**	**44.17%**